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Hearing Date: July 10, 2012 at 10:00 am
Response Deadline: July 3, 2012 at 4:00 pm

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

**NOTICE OF HEARING ON GILBERT MOTION TO DISMISS
CHAPTER 11 BANKRUPTCY FOR CAUSE.**

OR, IN THE ALTERNATIVE, MOTION FOR LIMITED RELIEF FROM THE AUTOMATIC
STAY TO ALLOW THE GILBERT LITIGATION NOW PENDING IN THE UNITED
STATES COURT OF APPEALS FOR THE FOURTH CIRCUIT TO PROCEED IN THE
FEDERAL COURTS AND MOTION SEEKING DAMAGES FOR WILLFUL VIOLATION
OF THE AUTOMATIC STAY PURSUANT TO 11 U.S.C. § 362(h)

PLEASE TAKE NOTICE that on *July 10, 2012 at 10:00 a.m.*, or soon thereafter as counsel can be heard, a hearing (the “Hearing”) will be held before the Honorable Martin Glenn, United States Bankruptcy Judge, at the United States Bankruptcy Court, Southern District of New York, One Bowling Green, New York, New York, 10004, Courtroom 501, on the attached Gilbert Motion To Dismiss Chapter 11 Bankruptcy For Cause, or, In The Alternative, Motion For Relief From the Automatic Stay To Allow The Gilbert Litigation now pending in the United States Court of Appeals for the Fourth Circuit to Proceed in the Federal Courts and Motion Seeking Damages For Willful Violation of the Automatic Stay Pursuant to 11 U.S.C. § 362(H) (the “Motion”).

PLEASE TAKE FURTHER NOTICE that objections or responses, if any, to the Motion (“Objection”) (a) must be in writing, (b) must conform to the requirements of the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the Local Rules of the Bankruptcy Court for the

Southern District of New York and the Court's *Order Under Bankruptcy Code Sections 102(1), 105(A) And 105(D), Bankruptcy Rules 1015(C), 2002(M) and 9007 and Local Bankruptcy Rule 2002-2 Establishing Certain Notice, Case Management and Administrative Procedures* dated May 23, 2012 (the "Case Management Order") (ECF Dkt.#141], and (c) must be filed and served so as to be received no later than **4:00 p.m. (Eastern) on July 3, 2012** (the "Objection Deadline").

PLEASE TAKE FURTHER NOTICE that pursuant to General Order M-399, as applicable, any Objection filed by parties with legal representation shall be filed on or before the Objection Deadline (i) through the Bankruptcy Court's Electronic Case Filing System ("ECF") which may be accessed at the Bankruptcy Court's Internet web site at www.nysb.uscourts.gov, using Netscape Navigator software version 3.0 or higher, and (ii) in portable document format ("PDF") using Adobe Exchange software for conversion. Any party that is either without legal representation or that is unable to file documents electronically shall file its Objection on or before the Objection Deadline in PDF format on a 3-1/2" floppy diskette or CD ROM in an envelope clearly marked with the case name, case number, type and title of document, document number of the document to which the objection refers and the file name of the document.

PLEASE TAKE FURTHER NOTICE that two (2) courtesy copies of any Objection must be delivered to the Chambers of the Honorable Martin Glenn, United States Bankruptcy Judge, at the United States Bankruptcy Court, Southern District of New York, One Bowling Green, New York, New York, 10004, and served upon

(a) counsel for Gilberts, Katherine S. Parker-Lowe, Post Office Box 730, Ocracoke, North Carolina 27960, email: katherine@ocracokelaw.com

(b) the Debtors, Residential Capital, LLC, 1177 Avenue of the Americas, New York, NY 10036, Attn: Tammy Hamzehpour, email: Tammy.Hamzehpour@gmacrescap.com,

(c) the Debtors' counsel, Morrison & Foerster LLP, 1290 Avenue of the Americas, New York, NY 10104, Attn: Larren Nashelskly, Esq., Gary S. Lee, Esq. and Lorenzo Marinuzzi, Esq., emails: LNashelskly@mofo.com, Glee@mofo.com and LMarinuzzi@mofo.com,

(d) Counsel to the Creditors' Committee, Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, NY 10036, Attn: Ken Eckstein and Doug Mannal, emails: keckstein@kramerlevin.com and dmannal@kramerlevin.com,

(e) the Office of the United States Trustee for the Southern District of New York, Office of the United States Trustee, 33 Whitehall Street, 21st Floor, New York, NY 10004, Attn: Tracy Hope Davis, Esq., Brian Masumoto, Esq. and Linda Riffkin, Esq., emails: Tracy.Davis2@usdoj.gov, Brian.Masumoto@usdoj.gov and Linda.Riffkin@usdoj.gov,

(f) the Office of the United States Attorney General, U.S. Department of Justice, 950 Pennsylvania Avenue NW, Washington, DC 20530-0001, Attn: US Attorney General, Eric H. Holder, Jr., email: AskDOJ@usdoj.com,

(g) the Office of the New York Attorney General, The Capitol, Albany, NY 12224-0341, Attn: Nancy Lord, Esq. and Neal Mann, Esq., email: Nancy.Lord@OAG.State.NY.US and Neal.Mann@OAG.State.NY.US,

(h) the Office of the United States Attorney for the Southern District of New York, One St. Andrews Plaza, New York, NY 10007, Attn: Joseph N. Cordaro, Esq.,

(i) each of the Debtors' prepetition lenders,

a. Citibank N.A., 390 Greenwich Street, 6th Floor, New York, NY 10013, Attn: Bobbie Theivakurnaran, email: bobbie.theivakurnaran@citi.com, and

b. Fannie Mae, 3900 Wisconsin Avenue NW, Mail Stop 8H-504, Washington DC 20016, Attn: Vice President, Credit Management, John S. Forlines, email: john_s_forlines@fanniemae.com,

(j) each of the indenture trustees for the Debtors' outstanding notes issuances,

a. Deutsche Bank Trust Company Americas, 25 DeForest Avenue, Summit, NJ 07901, Attn: Kevin Vargas, email: kevin.vargas@db.com,

b. The Bank of New York Mellon, Asset Backed Securities Group, 101 Barclay Street 4W, New York, NY 10286,

c. U.S. Bank National Association, 50 South 16th Street, Suite 2000, Philadelphia, PA 19102, Attn: George Rayzis, email: george.rayzis@usbk.com,

d. U.S. Bank National Association, 60 Livingston Avenue, EP-MNWS1D, St. Paul, MN 55107, Attn: Irina Palchuk, email: irinia.palchuk@usbk.com,

e. Counsel to U.S. Bank National Association, Kelley Drye & Warren LLP, 101 Park Avenue, New York, NY 10178, Attn: James S. Carr, Esq. and Eric R. Wilson, Esq., email: kdwbankruptcydepartment@keldrye.com, and

f. Wells Fargo Bank, N.A., P.O. Box 98, Columbia, MD 21046, Attn: Corporate Trust Services, GMACM Home Equity Notes 2004 Viable Funding Trust,

(k) counsel to Ally Financial Inc., Kirkland & Ellis, 601 Lexington Avenue, New York, NY 10022, Attn: Ray C. Schrock, Esq. and Richard M. Cieri, Esq., emails: richard.cieri@kirkland.com, stephen.hessler@kirkland.com, projectrodeo@kirkland.com, william.b.solomon@ally.com, timothy.devine@ally.com,

(l) counsel to the administrative agent for the Debtors' providers of debtor in possession financing, Skadden Arps Slate Meagher & Flom LLP, Four Times Square, New York, NY 10036, Attn: Jonathan H. Hofer, Esq. and Ken Ziman, Esq., emails: jhofer@skadden.com and kziman@skadden.com,

(m) Nationstar Mortgage LLC and its counsel, Nationstar Mortgage LLC, 350 Highland Drive, Lewisville, TX 75067, Attn: General Counsel, and Sidley Austin LLP, One Dearborn, Chicago, IL 60603, Attn: Larry J. Nyhan, Esq. and Jessica CK Boelter, Esq., emails: lnyhan@sidley.com, jboelter@sidley.com and bmyrick@sidley.com,

(n) the Internal Revenue Service, P.O. Box 7346, Philadelphia, PA 19101-734 (Overnight mail should be directed to: Internal Revenue Service, 2970 Market Street, Mail Stop 5-Q30.133, Philadelphia, PA 19104-5016),

(o) the Securities and Exchange Commission, New York Regional Office, 3 World Financial Center, Suite 400, New York, NY 10281-1022, Attn: George S. Canellos, Regional Director, email: newyork@sec.gov.,

(p) each entity that has an ownership interest in or a lien or encumbrance on any of the Mortgages,

a. JPMorgan Chase Bank, National Association, 383 Madison Avenue, 8th Floor, New York, NY 10179, Attn: Jonathan Davis, email: jonathan.p.davis@jpmorgan.com,

b. JPMorgan Chase Bank, National Association, 1111 Fannin, 12th Floor, Houston, TX 77002, Mailcode: TXF200, Attn: Mortgage Finance, email: MF_Team@JPMChase.com,

c. Morgan Stanley Bank, N.A., 1585 Broadway, New York, NY 10036, Attn: SPG Mortgage Finance,

d. Morgan Stanley Mortgage Capital Holdings LLC, 1585 Broadway, New York NY 10036, Attn: SPG Mortgage Finance,

e. Wells Fargo Bank, N.A., c/o Wells Fargo Securities Mortgage Banker Finance Group, 2500 Northwinds Parkway, Suite 200, Alpharetta, Georgia 30009, Attn: Ken Logan,

f. Wells Fargo Bank, N.A., 375 Park Avenue, New York, NY 10152, Attn: Mary H. Curtis,

g. Bank of America, N.A., One Bryant Park, 11th Floor, NY-1-100-11-01, New York, NY 10036, Attn: Eileen Albus, Vice President –Mortgage Finance, email: Eileen.Albus@baml.com,

h. Wells Fargo Bank, National Association, 1015 10th Avenue SE, Minneapolis, Minnesota 55414, Attn: Client Manager –Shellpoint/BofA, and

i. Bank of America, N.A., One Bryant Park – 11th Floor, NY1-100-11-01, New York, NY 10036, Attn: Eileen Albus, Jing Liu, Charu Mani, and Arvindh Rao, emails: Albus@baml.com, Jing.Liu@baml.com, Charu.Mani@baml.com, and Arvindh.Rao@baml.com,

(q) those parties who filed a request for notice in the Debtors' cases.

PLEASE TAKE FURTHER NOTICE that the relief requested in the Motion may be granted without a Hearing if no Objection is timely filed and served in accordance with Case Management Order.

Dated: June 11, 2012

Ocracoke, North Carolina

/s/Katherine S. Parker-Lowe
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